

Gas

**GAS UTILITY  
ANNUAL REPORT**

**OF THE**

RECEIVED  
4/28/22 MR  
ARK PUBLIC SERVICE COMM  
AUDIT SECTION

**NAME** Black Hills Energy Arkansas, Inc.  
(Here show in full the exact corporate, firm or individual name of the respondent)

**LOCATED AT** 655 East Millsap Road, Fayetteville, Arkansas 72703  
(Here give the location, including street and number of the respondent's main business office within the State)

**COMPANY #** 145  
(Here give the APSC-assigned company number)

**TO THE**

**ARKANSAS PUBLIC SERVICE COMMISSION**



**COVERING ALL OPERATIONS**

**FOR THE YEAR ENDING DECEMBER 31, 2021**

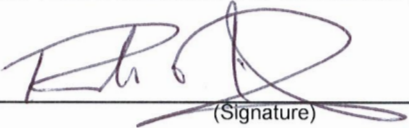
## REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION

For Federally regulated gas utilities to satisfy the filing requirements of the Arkansas Public Service Commission, this report will be filed annually with a copy of the Federal Energy Regulatory Commission Form 2 or 2-A. One complete copy will be filed with the Audit Section of the Arkansas Public Service Commission on or before March 31 immediately following the year being reported.

**LETTER OF TRANSMITTAL**

To: Arkansas Public Service Commission  
 Post Office Box 400  
 Little Rock, Arkansas 72203-0400

Submitted herewith is the annual report covering the operation of Black Hills Energy Arkansas, Inc.  
655 East Millsap Road, (Company)  
 of Fayetteville, Arkansas 72703 (Location) for the year ending December 31, 2021. This report is submitted in  
 accordance with Section 51 of Act 324 of the 1935 Acts of Arkansas.  
 The following report has been carefully examined by me, and I have executed the verification given below.

  
 (Signature)


Director - Regulatory & Finance  
 (Title)

.....  
**VERIFICATION**

STATE OF Arkansas )  
 ) ss.  
 COUNTY OF Washington )

I, the undersigned, Rob Daniel, Director - Regulatory & Finance of the  
 (Name and Title)  
Black Hills Energy Arkansas, Inc., on my oath do say that the following report has  
 (Company)

been prepared under my direction from the original books, papers, and records of said utility: that I have carefully examined the same, and declare the same a complete and correct statement of the business and affairs of said utility in respect to each and every matter and thing set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross revenues, and that accounts and figures contained in the foregoing statements embrace all of the financial transactions for the period in this report.

  
 (Signature)

Subscribed and sworn to before me this 25<sup>th</sup>  
 day of April, 2022  
 My Commission Expires 11/05/2025



  
 (Signature of Notary)

**GENERAL INSTRUCTIONS, DEFINITIONS, ETC.**

1. Two (2) copies of this report, properly filled out and verified shall be filed with the Utility Division of the Arkansas Public Service Commission, Little Rock, Arkansas, on or before the 31st day of March following the close of the calendar year for which the report is made.
2. This form of annual report is prepared in conformity with the Uniform System of Accounts for Public Utilities prescribed by the Public Service Commission and all accounting words and phrases are to be interpreted in accordance with the said classification.
3. The word "respondent" in the following inquiries means the person, firm, association or company in whose behalf the report is made.
4. Instructions should be carefully observed, and each question should be answered fully and accurately. Where the word "none" truly and completely states the fact, it should be given to any particular inquiry.
5. If any schedule does not apply to the respondent, such fact should be shown on the schedule by the words "not applicable."
6. Except in cases where they are especially authorized, cancellations, arbitrary check marks, and the like must not be used either as partial or entire answers to inquiries.
7. Reports should be made out by means which result in a permanent record. The copy in all cases shall be made out in permanent black ink or with permanent black typewriter ribbon. Entries of a contrary or opposite character (such as decreases reported in a column providing for both increases and decreases) should be shown in red ink or enclosed in parentheses.
8. This report will be scanned in. Please bind with clips only.
9. Answers to inquiries contained in the following forms must be complete. No answer will be accepted as satisfactory which attempts by reference to any paper, document, or return of previous years or other reports, other than the present report, to make the paper or document or portion thereof thus referred to a part of the answer without setting it out. Each report must be complete within itself.
10. In cases where the schedules provided in this report do not contain sufficient space or the information called for, or if it is otherwise necessary or desirable, additional statements or schedules may be inserted for the purpose of further explanation of accounts or schedules. They should be legibly made on paper of durable quality and should conform with this form in size of page and width of margin. This also applies to all special or unusual entries not provided for in this form. Where information called for herein is not given, state fully the reason for its omission.
11. Each respondent is required to send in connection with its report to this Commission's Utilities Division, one (1) copy of its latest annual report to stockholders.
12. Schedules supporting the revenue accounts and furnishing statistics should be so arranged as to effect a division in the operations as to those inside and outside the state.
13. Answers to all inquiries may be in even dollar figures, with cents omitted and with agreeing totals.
14. Each respondent should make its report in duplicate, retaining one copy for its files for reference, in case correspondence with regard to such report becomes necessary. For this reason, several copies of the accompanying forms are sent to each utility company concerned.



REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION

Give the name, title, office address, telephone number and e-mail address of the person to whom any correspondence concerning this report should be addressed:

Name Wendy H. Robbins Title Manager - Regulatory

Address 655 East Millsap Road, Fayetteville, Arkansas 72703

Telephone Number (479) 601-8195

E-Mail Wendy.Robbins@blackhillscorp.com

Give the name, address, telephone number and e-mail address of the resident agent:

Name Corporation Service Company Telephone Number (800) 927-9800

Address 300 S. Spring Street, Suite 900, Little Rock, AR 72201

E-Mail \_\_\_\_\_

## IDENTITY OF RESPONDENT

1. Give the exact name by which respondent was known in law at the close of the year. Use the initial word "The" only when it is part of the name:

Black Hills Energy Arkansas, Inc.

2. Give the location (including street and number) of (a) the main Arkansas business office of respondent at the close of the year, and (b) if respondent is a foreign corporation, the main business office if not in this state:

(a) 655 East Millsap Road,  
Fayetteville, Arkansas 72703

(b) not applicable

3. Indicate by an **x** in the proper space (a) the type of service rendered, and (b) the type of organization under which respondent was operating at the end of the year.

(a) ( ) Electric, ( **x** ) Gas, ( ) Water, ( ) Telephone, ( ) Other

(b) ( ) Proprietorship, ( ) Partnership, ( ) Joint Stock Association,  
( **x** ) Corporation, ( ) Other (describe below):

4. If respondent is not a corporation, give (a) date of organization, and (b) name of the proprietor or the names of all partners, and the extent of their respective interest at the close of the year.

(a) not applicable

(b) not applicable

5. If a corporation, indicate (a) in which state respondent is incorporated, (b) date of incorporation, and (c) designation of the general law under which respondent was incorporated, or, if under special charter, the date of passage of the act:

(a) Arkansas

(b) June 5, 1978

(c) Act 576 of 1965 of the Laws of the State of Arkansas

6. State whether or not respondent during the year conducted any part of its business within the State of Arkansas under a name or names other than that shown in response to inquiry No. 1 above, and, if so, give full particulars:

The respondent conducted business as Black Hills Energy Arkansas, Inc. for the entire year.

7. State whether respondent is a consolidated or merged company. If so, (a) give date and authority for each consolidation or merger, (b) name all constituent and merged companies, and (c) give like particulars as required of the respondent in inquiry No. 5 above:
- Effective June 1, 1988, Arkansas Western Gas Company (now Black Hills Energy Arkansas, Inc.) acquired Associated Natural Gas Company by a merger approved by the APSC in Docket No. 87-148-U. This merger was also approved by the FERC, the SEC, and the Missouri PSC.
  - Effective July 1, 2008, Arkansas Western Gas Company (now Black Hills Energy Arkansas, Inc.) was acquired by SourceGas LLC by a stock purchase agreement approved by the APSC in Docket No. 07-160-U.
  - Effective February 12, 2016, SourceGas Arkansas Inc. (previously known as Arkansas Western Gas Company, and now known as Black Hills Energy Arkansas, Inc.) was acquired by Black Hills Utility Holdings, Inc. by a stock purchase agreement approved by the APSC in Docket No. 15-078-U.
8. State whether respondent is a reorganized company. If so, give (a) name of original corporation, (b) date of reorganization, (c) reference to the laws under which it was reorganized and (d) state the occasion of the reorganization, whether because of foreclosure of mortgage or otherwise, giving full particulars.
- Arkansas Western Gas Company
  - October 1, 1979
  - Act 576 of 1965 of the Laws of the State of Arkansas, Rules and Regulations of the Internal Revenue Service and the Securities and Exchange Commission; Public Utility Holding Company Act.
  - Pursuant to a plan for corporate rearrangement approved by the Arkansas Public Service Commission, effective October 1, 1979, Arkansas Western Gas Company, (the parent company), transferred its net assets related to oil and gas exploration and production operations to SEECO, Inc. in a tax-free exchange. Simultaneous with this exchange, the corporate names of Arkansas Western Gas Company and Arkansas Utility Company were changed to Southwestern Energy Company (now the parent company) and Arkansas Western Gas Company, respectively.
9. Was respondent subject to a receivership or other trust at any time during the year? No  
If so, state:
- Name of receiver or trustee: not applicable
  - Name of beneficiary or beneficiaries for whom trust was maintained:  
not applicable
  - Purpose of the trust: not applicable
  - Give (1) date of creation of receivership or other trust, and (2) date of acquisition of respondent: (1) N/A (2) N/A
10. Did the respondent act in any of the capacities listed in Paragraph (a) below during the past year? No If so,
- Indicate the applicable one by an **X** in the proper space:  
( ) Guarantor, ( ) Surety, ( ) Principal--obligor to a surety contract,  
( ) Principal--obligor to a guaranty contract.
  - Insert a statement showing the character, extent, and terms of the primary agreement or obligation, including (1) names of all parties involved, (2) extent of liability of respondent, whether contingent or actual, (3) extent of liabilities of the other parties, whether contingent or actual, and (4) security taken or offered by respondent.

**DIRECTORS AND COMPENSATION**

Give the name and office addresses of all directors at the close of the year, and dates of beginning and expiration of terms. Chairman (\*) and Secretary (\*\*) marked by asterisks.

Item No.	Name of Director	Office Address	Date of Term		Compensation
			Beginning	End	
1	Linden R. Evans *	7001 Mount Rushmore Road Rapid City, SD 57702	Perpetual	until replaced	\$0
2	Richard W. Kinzley	7001 Mount Rushmore Road Rapid City, SD 57702	Perpetual	until replaced	\$0
3	Brian G. Iverson	7001 Mount Rushmore Road Rapid City, SD 57702	Perpetual	until replaced	\$0

**PRINCIPAL OFFICERS AND KEY MANAGEMENT PERSONNEL**

Give the title of the principal officers, managers and key personnel, the names and office addresses of persons holding such positions at the close of the year, and the annual salary of each.

Item No.	Title	Name of person holding office at close of year	Office Address	Annual Salary*
1	Chairman, President and Chief Executive Officer	Linden R. Evans	7001 Mount Rushmore Road Rapid City, SD 57702	\$825,000
2	Senior Vice President and Chief Financial Officer	Richard W. Kinzley	7001 Mount Rushmore Road Rapid City, SD 57702	\$454,000
3	Senior Vice President and General Counsel	Brian G. Iverson	7001 Mount Rushmore Road Rapid City, SD 57702	\$400,000
4	Senior Vice President - Utility Operations	Stuart A. Wevik	7001 Mount Rushmore Road Rapid City, SD 57702	\$425,000
5	Senior Vice President - Chief Information Officer	Erik D. Keller	7001 Mount Rushmore Road Rapid City, SD 57702	\$340,000
*Only a portion of these salaries are allocated to Black Hills Energy Arkansas, Inc.				
TOTAL				\$2,444,000

**VOTING POWERS AND ELECTIONS**

1. Did any corporation or corporations hold control over respondent at the close of the year?

Yes

If control was so held, state:

- (a) The form of control, whether sole or joint: Sole
- (b) The name of controlling corporation or corporations: Black Hills Corporation and Black Hills Utility Holdings, Inc.
- (c) The manner in which control was established: Via our corporate organizational structure, Black Hills Corporation is the parent company of Black Hills Utility Holdings, Inc. and Black Hills Utility Holdings, Inc. is the parent company of Black Hills Gas, Inc.
- (d) The extent of the control: 100.00%
- (e) Whether control was direct or indirect: Indirect
- (f) The name of the intermediary through which control, if indirect, was established: Black Hills Gas, Inc. (fka SourceGas Inc.)

2. Has any class or issue of securities any special privileges in the selection of directors, trustees, or managers, or in the determination of corporate action by any method?

No

If so, describe fully each such class or issue, and give a brief statement showing clearly the character and extent of such privileges:

Not Applicable

3. Give the date of the latest closing of the stock-book, and the total number of stockholders at the date of such closing:

As of December 31, 2021, there was one stockholder.

4. In the schedule below show the particulars called for concerning the stockholders of respondent who, at the date of the latest closing of the stock-book of respondent prior to the actual filing of this report, had the twenty highest voting powers of the respondent. If any such holder held in trust, show twenty such stockholders as of the close of the year. In the space provided, show total shares and votes of all stockholders.

Item No.	Name of Stockholder	Address	No. of Shares Held	No. of Voting Shares	Other Vote Empowered Securities
1	Black Hills Gas, Inc.	7001 Mount Rushmore Road Rapid City, SD 57702	2,000	2,000	
	Total listed above		2,000	2,000	
	Total all stockholder		2,000	2,000	

5. State the total number of votes represented and voted at the last general meeting for the election of directors of the respondent:

Appointment of Directors via unanimous written consent of sole shareholder

6. Give the date and place of such meeting:

The last Annual meeting was held on April 27, 2021, in Rapid City, South Dakota.

7. Give the names of each of the persons who cast the five highest number of votes. Give also the number of votes cast in his own behalf and the number of votes cast by proxy:

Item No.	Name of Voter	Total	On account of shares held	As proxy for others	Remarks
	Not Applicable				

**REMARKS** (Insert pages as needed for remarks on inquiries on this page or any of the preceding pages.)

## COMPARATIVE BALANCE SHEET - GAS (MAJOR ACCOUNTS)

Account Number	Assets and Other Debits	Ref. Page	Previous Year 2020	Current Year 2021
<b>I. Utility Plant</b>				
101	Gas Plant in Service	G-10	665,229,708	750,406,244
101.1	Property under Capital Leases	G-10	452,818	456,621
102	Gas Plant Purchased or Sold	G-10	-	-
103	Experimental Gas Plant Unclassified	G-10	-	-
104	Gas Plant Leased to Others	G-10	-	-
105 & .1	Gas Plant & Production Properties Held for Future Use	G-10	-	-
106	Completed Construction Not Classified - Gas	G-10	71,257,780	59,535,458
107	Construction Work in Progress - Gas	G-10	10,751,459	14,325,151
108 & 11	(Less) Accum Prov For Depreciation, Amortization and Depletion of Gas Utility Plant	G-24	(156,490,901)	(165,304,152)
114	Gas Plant Acquisition Adjustments	G-10	-	-
115	(Less) Acc Prov For Amort of Gas Plant Acq Adjs	G-24	-	-
116	Other Gas Plant Adjustments	G-10	-	-
117	Gas Stored Underground - Noncurrent	G-10	29,955,816	34,553,703
118	Other Utility Plant	G-10	19,323,081	21,813,703
119	(Less) Acc Prov for Depr & Amort of Other Utility Plant	G-24	(11,300,775)	(14,002,981)
	<b>Total Net Utility Plant</b>		<b>629,178,985</b>	<b>701,783,747</b>
<b>II. Other Property and Investments</b>				
121	Nonutility Property	G-17	37,482	42,092
122	(Less) Acc Prov for Depr & Amort on Nonutility Prop	G-17	(30,971)	(32,159)
123 & .1	Investment in Associated & Subsidiary Companies	G-17	-	-
124	Other Investments	G-17	-	-
125-128	Sinking, Depr. & Other Special Funds	G-17	-	-
	<b>Total Other Property and Investments</b>		<b>6,511</b>	<b>9,933</b>
<b>III. Current and Accrued Assets</b>				
131	Cash		0	0
132-134	Interest, Dividends & Other Special Deposits			
135	Working Funds			
136	Temporary Cash Investments			
141	Notes Receivable			
142	Customer Accounts Receivable		21,012,447	27,722,531
143	Other Accounts Receivable		2,719,489	5,644,004
144	(Less) Accum Prov for Uncollectible Accts	G-24	(1,808,406)	(420,819)
145-146	Notes & Accts Receivable from Associated Companies		612,679	2,136,363
151-152	Fuel Stock; Fuel Stock Expenses Undistributed		16,836	16,910
153	Residuals and Extracted Products			
154	Plant Materials & Operating Supplies		5,857,923	6,307,153
155-156	Merchandise; Other Materials & Supplies		-	-
163	Stores Expense Undistributed		1,049,375	862,783
164.1	Gas Stored Underground - Current		9,218,006	14,515,559
164.2-.3	Liquefied Natural Gas Stored and Held for Processing		-	-
165	Prepayments		348,085	376,998
166-174	Other Current and Accrued Assets		18,757,181	17,887,555
	<b>Total Current and Accrued Assets</b>		<b>57,783,615</b>	<b>75,049,037</b>



## COMPARATIVE BALANCE SHEET - GAS (MAJOR ACCOUNTS)

Account Number	Assets and Other Debits (Cont'd)	Ref. Page	Previous Year 2020	Current Year 2021
	IV. Deferred Debits			
181	Unamortized Debt Expense	G-18	-	-
182.1	Extraordinary Property Losses	G-18	-	-
182.2	Unrecovered Plant & Regulatory Study Costs			
182.3	Other Regulatory Assets		10,947,176	111,957,812
183.1-.2	Preliminary Survey & Investigations Charges		40,003	-
184	Clearing Accounts		637,678	587,995
185-192	Other Deferred Debits		8,621,721	65,941,447
	Total Deferred Debits		20,246,578	178,487,254
	Total Assets and Other Debits		707,215,690	955,329,971

## COMPARATIVE BALANCE SHEET - GAS (MAJOR ACCOUNTS)

Account Number	Liabilities and Other Credits	Ref. Page	Previous Year 2020	Current Year 2021
<b>V. Proprietary Capital</b>				
201	Common Stock Issued	G-19	-	-
202	Common Stock Subscribed			
203	Common Stock Liability for Conversion			
204	Preferred Stock Issued	G-19	-	-
205	Preferred Stock Subscribed			
206	Preferred Stock Liability for Conversion			
207	Premium on Capital Stock	G-26	251,022,440	274,022,440
208	Donations Received from Stockholders			
209	(Less) Reduction in Par or Stated Value of Capital Stock			
210	Gain on Resale or Cancellation of Reacquired Capital Stock	G-26	34,720,170	49,079,886
211	Miscellaneous Paid-In Capital			
212	Installments Received on Capital Stock			
213	(Less) Discount on Capital Stock	G-19	-	-
214	(Less) Capital Stock Expense			
215	Appropriated Retained Earnings			
216	Unappropriated Retained Earnings	G-19	-	-
216.1	Unappropriated Undistributed Subsidiary Earnings			
217	(Less) Reacquired Capital Stock			
	Total Proprietary Capital		285,742,610	323,102,326
<b>VI. Long-Term Debt</b>				
221	Bonds	G-20		
222	Reacquired Bonds	G-20		
223	Advances from Associated Companies	G-20		
224	Other Long-Term Debt	G-20		
225-226	Unamortized Premium & Discount on Long-Term Debt (Net)	G-20		
	Total Other Property and Investments		-	-
<b>VII. Other Noncurrent Liabilities</b>				
227	Obligations Under Capital Leases - Noncurrent		309,626	282,368
228.1-.4	Accum Prov for Property Insurance, Injuries Damages, Pensions & Benefits; Accum Misc Operating Provisions		4,457,925	2,245,672
229	Accum Prov for Rate Refunds		369,450	(0)
	Total Current and Accrued Assets		5,137,002	2,528,040
<b>VIII. Current and Accrued Liabilities</b>				
231	Notes Payable	G-20	-	-
232	Accounts Payable	G-20	15,986,025	19,233,992
233	Notes Payable to Associated Companies		284,031,902	457,444,675
234	Accounts Payable to Associated Companies		13,739,803	14,809,835
235	Customer Deposits	G-22	3,173,486	3,201,801
236	Taxes Accrued	G-21	5,722,614	6,190,927
237	Interest Accrued	G-21	0	0
238	Dividends Declared	G-21	1,861,608	3,161,121
239	Matured Long-Term Debt			
240	Matured Interest			
241	Tax Collections Payable	G-21	6,974,755	6,940,209
242	Miscellaneous Current and Accrued Liabilities		28,546	30,807
243	Obligations Under Capital lease - Current		476,900	420,349
244	Derivative Instrument Liabilities			
	Total Current and Accrued Liabilities		331,995,638	511,433,715

## COMPARATIVE BALANCE SHEET - GAS (MAJOR ACCOUNTS)

Account Number	Liabilities and Other Credits (Cont'd)	Ref. Page	Previous Year 2020	Current Year 2021
	IX. Deferred Credits			
252	Customer Advances for Construction	G-22	264,800	238,860
253-254	Other Deferred Credits & Regulatory Liabilities	G-22	27,373,072	31,227,318
255	Accumulated Deferred Investment Tax Credits	G-23	-	-
256	Deferred Gains from Disposition of Utility Plant			
257	Unamortized Gain on Reacquired Debt			
281	Acc Def Income Taxes - Accelerated Amortization Property	G-23		
282	Accumulated Deferred Income Taxes - Other Property	G-23	54,723,057	52,239,519
283	Accumulated Deferred Income Taxes - Other	G-23	1,979,510	34,560,193
	Total Deferred Credits		84,340,439	118,265,890
	Total Liabilities and Other Credits		707,215,690	955,329,971

Line No.	Acct. No.	UTILITY PLANT - SYSTEM	Ref. Page	Beginning Balance	Additions	Retirements	Adjustments	Balance at End of Year
1	101	Gas Plant in Service	G-6	665,229,708	90,026,612	(11,595,436)	6,745,360	750,406,244
2	101.1	Property Under Capital Leases	G-6	452,818			3,803	456,621
3	102	Gas Plant Purchased or Sold	G-6					
4	103	Experimental Gas Plant Unclassified	G-6					
5	104	Gas Plant Leased to Others	G-6					
6	105	Gas Plant Held for Future Use	G-6					
7	105.1	Production Properties Held for Future Use	G-6					
8	106	Completed Construction not Classified	G-6	71,257,780	(11,722,322)			59,535,458
9	107	Construction Work in Progress--Gas	G-6	10,751,459	81,877,982	(78,304,290)		14,325,151
10	114	Gas Plant Acquisition Adjustments	G-6					
11		Sub-Total		747,691,765	160,182,272	(89,899,726)	6,749,163	824,723,474
12	116	Other Gas Plant Adjustments	G-6					
13	117	Gas Stored Underground--Noncurrent	G-6	29,955,816			4,597,887	34,553,703
14	118	Other Utility Plant	G-6	19,323,081			2,490,622	21,813,703
15		TOTAL		796,970,661	160,182,272	(89,899,726)	13,837,672	881,090,880
Line No.	Acct. No.	UTILITY PLANT - ARKANSAS		Beginning Balance	Additions	Retirements	Adjustments	Balance at End of Year
1	101	Gas Plant in Service	G-6	665,229,708	90,026,612	(11,595,436)	6,745,360	750,406,244
2	101.1	Property Under Capital Leases	G-6	452,818			3,803	456,621
3	102	Gas Plant Purchased or Sold	G-6					
4	103	Experimental Gas Plant Unclassified	G-6					
5	104	Gas Plant Leased to Others	G-6					
6	105	Gas Plant Held for Future Use	G-6					
7	105.1	Production Properties Held for Future Use	G-6					
8	106	Completed Construction not Classified	G-6	71,257,780	(11,722,322)			59,535,458
9	107	Construction Work in Progress--Gas	G-6	10,751,459	81,877,982	(78,304,290)		14,325,151
10	114	Gas Plant Acquisition Adjustments	G-6					
11		Sub-Total		747,691,765	160,182,272	(89,899,726)	6,749,163	824,723,474
12	116	Other Gas Plant Adjustments	G-6					
13	117	Gas Stored Underground--Noncurrent	G-6	29,955,816			4,597,887	34,553,703
14	118	Other Utility Plant	G-6	19,323,081			2,490,622	21,813,703
15		TOTAL		796,970,661	160,182,272	(89,899,726)	13,837,672	881,090,879

REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION

G-10

GAS PLANT IN SERVICE							
Acct. No.	Account	Ref. Page	Balance at Beginning of Year	Additions	Retirements	Adjustments	Balance at End of Year
	I. INTANGIBLE PLANT						
301	Organization						
302	Franchises and Consents						
303	Miscellaneous Intangible Plant						
	Total Intangible Plant						
	II. PRODUCTION PLANT						
	Natural Gas Production Plant						
	A. Natural Gas Prod. & Gath. Plant						
325.1	Producing Lands, Leaseholds, Gas Rights,						
-5	R/W & Other Land & Rights		798,121				798,121
326	Gas Well Structures						
327	Field Compressor Station Structures		344,746	3,749		(296,358)	52,137
328	Field Measuring & Reg. Station Structures		154,268				154,268
329	Other Structures		1,045,180	5,925			1,051,105
330	Producing Gas Wells - Well Construction						
331	Producing Gas Wells - Well Equipment						
332	Field Lines		13,275,486	607,961	(687,238)	24,526	13,220,735
333	Field Compressor Station Equipment		6,411,451	258,024	(28,504)	(2,589,881)	4,051,090
334	Field Measuring & Reg. Station Equip.		3,891,970			(74,872)	3,817,098
335	Drilling and Cleaning Equipment						
336	Purification Equipment		1,099,901	246,802	(30,986)	(1,112)	1,314,605
337	Other Equipment		305,987	9,146			315,133
338	Unsuccessful Exploration & Devlp. Costs						
	B. Products Extraction Plant						
340	Land and Land Rights						
341	Structures & Improvements						
342	Extraction & Refining Equipment						
343	Pipe Lines						
344	Extracted Product Storage Equipment						
345	Compressor Equipment						
346	Gas Measuring & Regulating Equipment						
347	Other Equipment						
	Total Production Plant		27,327,110	1,131,607	(746,728)	(2,937,697)	24,774,294

GAS PLANT IN SERVICE							
Acct. No.	Account	Ref. Page	Balance at Beginning of Year	Additions	Retirements	Adjustments	Balance at End of Year
	III. NATURAL GAS STORAGE & PROCESSING PLANT						
	A. Underground Storage Plant						
350.1	Land and Rights-of-Way						
-2			15,417				15,417
351	Structures & Improvements		133,289	17,902		(2,961)	148,230
352	Wells		3,445,059	94,354	(7,336)	2,961	3,535,038
352.1	Storage Leaseholds & Rights, Reservoirs & Nonrecoverable Natural Gas		7,269,357				7,269,357
-3			409,024				409,024
353	Lines		1,839,459	100,606	(56,936)		1,883,128
354	Compressor Station Equipment		266,894				266,893
355	Measuring & Regulating Equipment		644,564	22,209	(18,201)		648,572
356	Purification Equipment		11,496				11,496
357	Other Equipment						
	B. Other Storage Plant						
360	Land and Land Rights						
361	Structures & Improvements						
362	Gas Holders						
363	Purification Equipment						
363.1	Liquefaction, Vaporizing, Compressor, Measuring & Regulating, & Other Equip						
-5							
	C. Base Load Liquefied Natural Gas Terminaling and Processing Plant						
364.1	Land and Land Rights, Structures & Improvements, LNG Processing Term., Transportation, Measuring & Reg. Equip., Compressor Station, Communication & Other Equipment						
-8							
	Total Natural Gas Stor & Proc Plant		14,034,561	235,071	(82,473)		14,187,158
	IV. TRANSMISSION PLANT						
365.1	Land and Land Rights, Rights-of-way						
-2			6,788,464	57,387			6,845,851
366	Structures & Improvements		3,517,130	728,112	(134,965)	296,358	4,406,635
367	Mains		197,424,316	8,322,635	(948,799)	950,647	205,748,799
368	Compressor Station Equipment		19,069,111	5,195,147	(640,161)	1,111,354	24,735,451
369	Measuring & Reg. Station Equipment		8,350,833	1,263,527	(348,021)	2,673,661	11,940,000
370	Communication Equipment		488,530	151,991	(17,211)		623,310
371	Other Equipment		947,633				947,633
	Total Transmission Plant		236,586,018	15,718,799	(2,089,157)	5,032,020	255,247,680



GAS PLANT IN SERVICE							
Acct. No.	Account	Ref. Page	Balance at Beginning of Year	Additions	Retirements	Adjustments	Balance at End of Year
	V. DISTRIBUTION PLANT						
374	Land and Land Rights		4,815,641	170,427		1,090	4,987,158
375	Structures & Improvements		3,660,564	174,263	(19,673)	(134,421)	3,680,733
376	Mains		174,106,665	30,886,961	(3,286,123)	183,656	201,891,158
377	Compressor Station Equipment						
378	Measuring & Reg Station Equip - General		11,439,081	1,043,718	(141,004)		12,341,796
379	Measuring & Regulating Station Equipment - City Gate Check Stations		476,069				476,069
380	Services		68,136,023	19,137,181	(684,506)	692,246	87,280,944
381	Meters		31,347,125	170,842	(992,262)	3,188,360	33,714,064
382	Meter Installations		9,401,950	7,112	(1,989)		9,407,073
383	House Regulators		18,071,977	7,099,488	(244,702)	(48,833)	24,877,929
384	House Regulators Installations		3,541,276				3,541,276
385	Industrial Measuring & Reg Sta Equip		4,637,533	31,046	(57,505)	587,333	5,198,407
386	Other Prop on Customers' Premises		12,085				12,085
387	Other Equipment		141,911				141,911
	Total Distribution Plant		329,787,900	58,721,038	(5,427,764)	4,469,431	387,550,602
	VI. GENERAL PLANT						
389	Land and Land Rights		5,237,740			(147,081)	5,090,659
390	Structures & Improvements		13,468,628	5,307,038	(332,248)	328,688	18,772,106
391	Office Furniture & Equipment		6,832,268	890,675	(148,969)		7,573,974
392	Transportation Equipment		16,564,698	5,351,320	(1,438,541)		20,477,477
393	Stores Equipment		30,462	7,953			38,415
394	Tools, Shop & Garage Equipment		8,139,332	899,999	(321,604)		8,717,727
395	Laboratory Equipment						
396	Power Operated Equipment		4,679,438	1,018,269	(174,360)		5,523,347
397	Communication Equipment		2,379,444	712,791	(833,591)		2,258,645
398	Miscellaneous Equipment		162,109	32,051			194,160
399	Other Tangible Property		452,818			3,803	456,621
	Total General Plant		57,946,937	14,220,096	(3,249,313)	185,410	69,103,131
	TOTAL GAS PLANT IN SERVICE (including Property Under Capital Leases)	G-6 G-10	665,682,526	90,026,612	(11,595,436)	6,749,164	750,862,865

ACCUMULATED DEPRECIATION - PLANT IN SERVICE								
Acct. No.	Account	Ref. Page	Depr. Rate	Balance at Beginning of Year	Additions	Retirements	Adjustments	Balance at End of Year
	I. INTANGIBLE PLANT							
301	Organization							
302	Franchises and Consents							
303	Miscellaneous Intangible Plant							
	Total Intangible Plant							
	II. PRODUCTION PLANT							
	Natural Gas Production Plant							
	A. Natural Gas Prod. & Gath. Plant							
325.1	Producing Lands, Leaseholds, Gas Rights,							
-5	R/W & Other Land & Rights			892,477				892,477
326	Gas Well Structures							
327	Field Compressor Station Structures			52,952	529		(26,933)	26,548
328	Field Measuring & Reg. Station Structures			91,545	745			92,290
329	Other Structures			988,354	53,908			1,042,262
330	Producing Gas Wells - Well Construction							
331	Producing Gas Wells - Well Equipment							
332	Field Lines			14,046,605	12,305	(687,238)	29,708	13,401,380
333	Field Compressor Station Equipment			1,789,308	135,353	(28,504)	(264,506)	1,631,651
334	Field Measuring & Reg. Station Equip.			3,020,579	75,243		(9,801)	3,086,021
335	Drilling and Cleaning Equipment							
336	Purification Equipment			604,405	36,605	(30,986)	(1,112)	608,912
337	Other Equipment			277,780	2,981			280,761
338	Unsuccessful Exploration & Devlp. Costs							
	B. Products Extraction Plant							
340	Land and Land Rights							
341	Structures & Improvements							
342	Extraction & Refining Equipment							
343	Pipe Lines							
344	Extracted Product Storage Equipment							
345	Compressor Equipment							
346	Gas Measuring & Regulating Equipment							
347	Other Equipment							
	Total Production Plant			21,764,005	317,669	(746,728)	(272,644)	21,062,304

ACCUMULATED DEPRECIATION - PLANT IN SERVICE								
Acct. No.	Account	Ref. Page	Depr. Rate	Balance at Beginning of Year	Additions	Retirements	Adjustments	Balance at End of Year
	III. NATURAL GAS STORAGE & PROCESSING PLANT							
	A. Underground Storage Plant							
350.1	Land and Rights-of-Way							
-2				2,618	199			2,817
351	Structures & Improvements			83,661	1,020		(71)	84,610
352	Wells			98,419	205,172	(7,336)	48	296,303
352.1	Storage Leaseholds & Rights, Reservoirs & Nonrecoverable Natural Gas			130,984	8,348			139,332
-3				195,806	4,049		23	199,878
353	Lines			762,541	26,588	(56,936)		732,193
354	Compressor Station Equipment			101,773	13,989			115,762
355	Measuring & Regulating Equipment			24,448	23,818	(18,201)		30,065
356	Purification Equipment			11,496				11,496
357	Other Equipment							
	B. Other Storage Plant							
360	Land and Land Rights							
361	Structures & Improvements			105,593				105,593
362	Gas Holders							
363	Purification Equipment			346,686	168			346,854
363.1	Liquefaction, Vaporizing, Compressor, Measuring & Regulating, & Other Equip							
-5								
	C. Base Load Liquefied Natural Gas Terminating and Processing Plant							
364.1	Land and Land Rights, Structures & Improvements, LNG Processing Term., Transportation, Measuring & Reg. Equip., Compressor Station, Communication & Other Equipment							
-8								
	Total Natural Gas Stor & Proc Plant			1,864,025	283,351	(82,473)		2,064,904
	IV. TRANSMISSION PLANT							
365.1	Land and Land Rights, Rights-of-way			1,382,201	115,096			1,497,297
-2								
366	Structures & Improvements			2,440,755	121,564	(134,965)	26,933	2,454,287
367	Mains			15,333,710	3,021,149	(948,800)	918,714	18,324,773
368	Compressor Station Equipment			10,569,775	517,730	(640,161)	1,084,312	11,531,656
369	Measuring & Reg. Station Equipment			3,479,235	188,886	(348,021)	252,974	3,573,074
370	Communication Equipment			144,633	19,973	(17,211)		147,395
371	Other Equipment			378,479	50,153			428,632
	Total Transmission Plant			33,728,788	4,034,551	(2,089,158)	2,282,932	37,957,114

ACCUMULATED DEPRECIATION - PLANT IN SERVICE								
Acct. No.	Account	Ref. Page	Depr. Rate	Balance at Beginning of Year	Additions	Retirements	Adjustments	Balance at End of Year
	V. DISTRIBUTION PLANT							
374	Land and Land Rights			792,282	86,556		(4,110)	874,728
375	Structures & Improvements			2,154,627	78,468	(19,673)	(134,422)	2,079,000
376	Mains			42,516,416	3,484,285	(3,286,123)	228,889	42,943,467
377	Compressor Station Equipment							
378	Measuring & Reg Station Equip - General			3,651,455	341,194	(141,004)	(46,403)	3,805,242
379	Measuring & Regulating Station Equipment - City Gate Check Stations			206,912	11,330			218,242
380	Services			24,044,005	3,353,524	(684,506)	(102,476)	26,610,547
381	Meters			5,679,740	1,150,854	(992,262)	24,780	5,863,112
382	Meter Installations			2,958,476	356,942	(1,989)		3,313,429
383	House Regulators			5,282,733	1,029,358	(244,702)	(48,526)	6,018,863
384	House Regulators Installations			2,557,399	159,712			2,717,111
385	Industrial Measuring & Reg Sta Equip			1,034,554	148,676	(57,505)	21,249	1,146,974
386	Other Prop on Customers' Premises			11,506				11,506
387	Other Equipment			63,030	9,523			72,553
	Total Distribution Plant			90,953,135	10,210,422	(5,427,764)	(61,019)	95,674,775
	VI. GENERAL PLANT							
389	Land and Land Rights			4,015			(454)	3,561
390	Structures & Improvements			(1,822,958)	836,032	(332,248)	(601,101)	(1,920,275)
391	Office Furniture & Equipment			1,989,186	3,098,233	(148,969)	(2,602,564)	2,335,886
392	Transportation Equipment			6,432,852	1,355,037	(1,438,541)	103,614	6,452,962
393	Stores Equipment			15,480	554			16,034
394	Tools, Shop & Garage Equipment			(488,150)	272,944	(321,604)	(41,335)	(578,145)
395	Laboratory Equipment				41,632		(41,632)	
396	Power Operated Equipment			1,203,554	1,066,298	(174,360)	35,000	2,130,492
397	Communication Equipment			695,302	184,504	(833,591)	(135,072)	(88,857)
398	Miscellaneous Equipment			21,165	127,974		(119,090)	30,049
399	Other Tangible Property			130,502			29,848	160,350
	Total General Plant			8,180,948	6,983,208	(3,249,313)	(3,372,786)	8,542,058
	TOTAL ACCUMULATED DEPRECIATION	G-6		156,490,901	21,829,200	(11,595,436)	(1,423,517)	165,301,152

**OTHER PROPERTY & INVESTMENTS****I. Nonutility Property (Accounts 121 and 122)**

Item No.	Description	Ref. Page	Beginning Balance	Additions	Retirements	Ending Balance
1	Nonutility Property		37,482	4,609		42,092
2	Accumulated Provision for Depreciation and Amortization of Nonutility Property		(30,971)	(1,188)		(32,159)
	TOTAL	G-6	6,511	3,421		9,933

**II. Investments in Associated & Subsidiary Companies (Accounts 123 and 123.1)**

Item No.	Description	Ref. Page	Date of Investment	Effective Interest Rate	Current Year's Investment	Amount Outstanding End of Year
	Not Applicable					
	TOTAL	G-6				

**III. Other Investments (Account 124)**

Item No.	Description	Ref. Page	Date of Investment	Effective Interest Rate	Current Year's Investment	Amount Outstanding End of Year
	Not Applicable					
	TOTAL	G-6				

**IV. Other Funds (Accounts 125, 126 and 128)**

Item No.	Description	Ref. Page	Beginning Balance	Debits	Credits	Ending Balance
	Not Applicable					
	TOTAL	G-6				

Total Other Property &amp; Investments

9,933

## EXTRAORDINARY PROPERTY LOSS

Item No.	Description	Years to Amortize	Total Amount to Amortize as Authorized by APSC
	Not Applicable		
	TOTAL		

## AMORTIZATION OF EXTRAORDINARY PROPERTY LOSSES (Account 182.1)

Annual Amortization							
Item No.	Balance At Beginning of Year	Ref. Page	Debit			Credit	Balance at End of Year
			Approval Order #	Amount	Acct. #	Amount	
			Not Applicable				
Total		G-7					

## DEBT DISCOUNT AND EXPENSE

Item No.	Description	Ref. Page	Balance At Beginning of Year	Debits	Credits	Balance at End of Year
	Not Applicable					
	TOTAL	G-7				



CAPITAL STOCK							
Item No.	Kind of Stock	Ref. Page	Par or Stated Value Per Share	No. of Shares Authorized	No. of Shares Outstanding End of Year	Capital Stock Outstanding End of Year (\$)	
	Not Applicable						
	TOTAL	G-8					
PREMIUM AND ASSESSMENT ON CAPITAL STOCK							
Item No.	Kind of Stock	Ref. Page	Balance At Beginning of Year	Realized During the Year	Released During Year	Balance at End of Year	Acct Credited With Premium Written Off
	Not Applicable						
	Total	G-8					
DIVIDENDS							
Item No.	Class of Stock	Ref. Page	Date Declared	Date Paid	No. of Shares	Dividend Per Share	Total Amount Paid
	Not Applicable						
Total		G-26					
REACQUIRED CAPITAL STOCK							
Item No.	Kind of Stock	Ref. Page	Date Re-acquired	No. of Shares Reacquired	Cost	Par or Stated Value of Stock	
	Not Applicable						
	TOTAL	G-8					

## TOTAL DEBT OUTSTANDING

## I. LONG-TERM DEBT\* (Accounts 221-224)

Item No.	Description	Ref. Page	APSC Approval Date	Issue Date	Maturity Date	Interest Rate	Amount Outstanding End of Year
	Not Applicable						
	TOTAL	G-8					

## II. NOTES PAYABLE TO ASSOCIATED COMPANIES (Account 233)

Item No.	Description	Ref. Page	Date of Issue	Date of Maturity	Interest Rate	Amount Outstanding End of Year
1	Short-term Borrowings from the Utility Money Pool Interest Payable		1/1/21	Not Applicable	Average of Revolver Debt Rate 0.39%	39,468,172 13,289
2	Advances From Associated Companies Interest Payable		1/1/21	12/31/21 (Renewed Annually)	Weighted Average of 2021 Intercompany 3.03%	416,900,000 1,063,214
	TOTAL	G-8				457,444,675

## III. OTHER NOTES PAYABLE (Account 231)

Item No.	Description	Ref. Page	Date of Issue	Date of Maturity	Interest Paid	Amount Outstanding End of Year
	Not Applicable					
	TOTAL	G-8				

\* All security issues require APSC approval.

TOTAL DEBT OUTSTANDING 457,444,675

ACCRUED TAXES (Accounts 236 & 241)							
Item No.	Kind of Tax	Ref. Page	Balance at Beginning of Year	Accrued During Year	Paid During Year	Adjustments	Balance at End of Year
1	Federal Income		(0)	3,007,642	(2,936,487)	(69,058)	2,097
2	State Income		(381,807)	395,753	(13,946)	0	
3	Ad Valorem		5,459,334	5,935,423	5,503,693	5,891,064	
4	Municipal Franchise Tax		767,306	6,040,038	5,651,170	1,156,173	
5	State/Local Sales Tax/Use Tax		881,870	18,702,157	17,756,569	1,827,458	
6	CNG Excise Tax		1,880	24,503	24,745	1,637	
7	Payroll Tax		473,833	5,267,058	5,267,273	473,618	
TOTAL		G-8	7,584,222	38,595,013	31,662,715	(83,004)	9,352,048
INTEREST ACCRUED ON OTHER LIABILITIES							
Item No.	Description	Ref. Page	Balance at Beginning of Year	Debits	Credits	Balance at End of Year	
1	Accrued Interest		0	(3,088)	3,088	0	
TOTAL		G-8	0	(3,088)	3,088	0	
OTHER CURRENT AND ACCRUED LIABILITIES							
Item No.	Description	Ref. Page	Balance at Beginning of Year	Debits	Credits	Balance at End of Year	
1	Accrued Liabilities		6,974,755	(40,294,337)	40,259,791	6,940,209	
TOTAL		G-8	6,974,755	(40,294,337)	40,259,791	6,940,209	
ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES							
Item No.	Description	Ref. Page	Balance at Beginning of Year	Debits	Credits	Balance at End of Year	
1	Black Hills Service Company, LLC		13,481,223	(163,943,203)	165,028,738	14,566,757	
2	Others		258,581	(2,925,900)	2,910,397	243,078	
TOTAL		G-8	13,739,803	(166,869,103)	167,939,135	14,809,835	

**CONSUMER ADVANCES FOR CONSTRUCTION (Account 252)**

Item	Ref. Page	Amount
Balance at Beginning of Year		264,800
Additions		67,992
Refunds		
Transfers: (Account Credited & Amount)		
Account 101		(93,932)
Balance at End of Year	G-9	238,860

**OTHER DEFERRED CREDITS**

Item No.	Description	Ref. Page	Balance at Beginning of Year	Debits	Credits	Balance at End of Year
1	Other Deferred Credits		234,184	(3,854,684)	4,154,189	533,690
2	Other Regulatory Liabilities		31,518,288	(38,131,283)	37,306,623	30,693,629
	TOTAL	G-9	31,752,472	(41,985,967)	41,460,813	31,227,318

**CUSTOMER DEPOSITS (Account 235)**

Item	Ref. Page	Amount	
		System	Arkansas
Balance at Beginning of Year		3,173,486	3,173,486
Credits:		264,955	264,955
Debits: (Account Credited and Amount)			
Account 142		(236,640)	(236,640)
Balance at End of Year	G-8	3,201,801	3,201,801
Indicate Calendar Year Amount of Interest Paid Customers @ 0.8%		22,996	22,996

**COMPUTATION OF INVESTMENT CREDIT**

(1) Qualified Investment in New or Used Property

Type of Prop.	Life Years	Property	(2) Cost or Basis	(3) %	Investment (Col 2 x Col 3)
		Not Applicable			
		(2) Total Qualified Investment			
		(3) Tentative Investment			

**INVESTMENT TAX CREDIT**

Item No.	Account Credited	Ref. Page	Balance at Beginning of Year	Debits	Credits	Balance at End of Year
1	Deferred investment tax credit					
		G-9				

**DEFERRED INCOME TAXES**

Item No.	Description	Ref. Page	Balance at Beginning of Year	Debits	Credits	Balance at End of Year
1	Accumulated deferred income taxes--Other property		54,723,057	(27,851,594)	25,368,055	52,239,519
2	Accumulated deferred income taxes--Other		1,979,510	(49,813,069)	82,393,752	34,560,193
	TOTAL	G-9	56,702,567	(77,664,663)	107,761,807	86,799,712

## ACCUMULATED RESERVES

ACCUMULATED RESERVES					
Item No. Depreciation Reserve				Amount	
				System	Arkansas
1	Balance at Beginning of Year			156,490,901	156,490,901
	CREDITS				
2	Depreciation Expense			19,854,230	19,854,230
3	Material & Supplies (Salvage)			586,312	586,312
4	Other - Vehicle Depreciation			1,977,970	1,977,970
5	Right of Lease Asset Amortization			29,848	29,848
6					
7					
8	Total Credits			22,448,360	22,448,360
	DEBITS				
9	Retirement of Plant			11,595,436	11,595,436
10	Removal Costs			1,973,536	1,973,536
11	Other Transfers and Adjustments			66,141	66,141
12					
13					
14					
15	Total Debits			13,635,113	13,635,113
	Balance at End of Year			165,304,152	165,304,152
Line No.	Other Reserves	Balance At Beginning of Year	Debits	Credits	Balance at End of Year
1	Amortization of utility plant acquisition adjustments				
2	Depreciation & amortization of other property	11,300,775	2,702,205		14,002,981
3	Uncollectible Accounts	1,808,406	2,472,539	(3,860,126)	420,819
4	Other (Specify)				
	TOTAL	13,109,181	5,174,744	(3,860,126)	14,423,800



## INCOME STATEMENT

Line No.	Description	Ref. Page		
1	Operating Revenues	G-32		\$217,933,935
2	Operating Expenses	G-31	\$161,839,593	
3	Taxes Other Than Income Taxes		7,409,608	
4	Income Taxes		2,585,247	
5	Provision for Deferred Income Taxes		107,181,390	
6	Provision for Deferred Income Tax Credit		(103,390,614)	
7	Investment Tax Credit			
8	Revenue from Plant Leased to Others			
9	Other Utility Operating Income			
10	Other Utility Operating Losses and Expenses			
11	Total Operating Expense			\$175,625,224
12	Net Operating Income			\$42,308,711
	Other Income:			
13	Revenues from Merchandising		\$562,744	
14	Costs and Expenses of Merchandising		(97,881)	
15	Net Revenue from Non-Utility Operations		(168,054)	
16	Rental Income			
17	Equity in Earnings of Subsidiary Companies			
18	Interest & Dividends		205,353	
19	Allowance for Funds Used During Construction		585,557	
20	Miscellaneous Non-Operating Income		32,170	
21	Total Other Income			\$1,119,890
	Other Income Deductions:			
22	Misc. Amortization		\$	
23	Donations & Contributions		388,518	
24	Taxes on Non-Operating Income		65,157	
25	Deferred Taxes on Non-Operating Income			
26	Investment Tax Credit on Non-Utility Operations			
27	Interest on Long-Term Debt			
28	Amortization of Debt Discount & Expense			
29	Amortization of Premium on Debt Credit			
30	Interest on Debt to Associated Companies		21,802,781	
31	Other Interest Expense		(185,983)	
32	Extraordinary Income			
33	Extraordinary Deductions			
34	Income Tax on Extraordinary Items			
35	Total Other Deductions			
				\$22,070,473
36	Net Income			\$21,358,128
37	Less: Reservation of Income			
38	Balance Transferred to Earned Surplus	G-26		\$21,358,127

**CAPITAL SURPLUS**

(Give below an analysis of changes in capital surplus during the year)

Item No.	Item	Ref. Page	Debits	Credits
1	Balance at Beginning of Year			251,022,440
2				
3	Non-Cash Equity From Parent			23,000,000
4				
5				
6				
7				
8				
9				
	Balance at End of Year	G-8		274,022,440

**EARNED SURPLUS**

1. Report in this schedule an accounting for changes in earned surplus for the year.
2. Each credit and debit during the year should be identified as to the surplus account in which included and the contra account affected shown. Minor items may be grouped by classes; however, the number of items in each group should be shown.
3. For each surplus reservation, state the purpose of the reservation, the amount and the reserve account credited. In a footnote explain the basis for determining the amount reserved, and, if reservations are to be recurrent, state the number and annual amounts to be reserved as well as the total reservation eventually to be accumulated.
4. Dividend appropriations should be shown for each class and series of capital stock.

Item No.	Item	Ref. Page	Earned Surplus Account	Contra Account Affected	Amount
1	Balance at Beginning of Year				34,720,170
	Credits				
2	Net Income				21,358,127
3	GAAP Adjustment True Up				1,589
4					
5					
6					
7					
	Debits				
8	Dividend to Parent				(7,000,000)
9					
10					
11					
12					
13					
14					
15					
16					
	Balance at End of Year	G-8			49,079,886

GAS OPERATING EXPENSES -- Arkansas			
Line No.	Acct. No.	Account	Amount
		I. NATURAL GAS PRODUCTION EXPENSES	
		A. Production and Gathering	
1	750	Operation Supervision and Engineering	25,034
2	751	Production Maps and Records	
3	752	Gas Wells Expenses	
4	753	Field Lines Expenses	115,111
5	754	Field Compressor Station Expenses	258,588
6	755	Field Compressor Station Fuel and Power	
7	756	Field Measuring and Regulating Station Expenses	306,477
8	757	Purification Expenses	115,690
9	758	Gas Well Royalties	
10	759	Other Expenses	32,009
11	760	Rents	2,383
12	761	Maintenance Supervision and Engineering	14,793
13	762	Maintenance of Structures and Improvements	
14	763	Maintenance of Producing Gas Wells	
15	764	Maintenance of Field Lines	97,065
16	765	Maintenance of Field Compressor Station Equipment	207,918
17	766	Maintenance of Field Measuring and Regulating Station Equipment	236,619
18	767	Maintenance of Purification Equipment	47,798
19	768	Maintenance of Drilling and Cleaning Equipment	
20	769	Maintenance of Other Equipment	
		B. Products Extraction	
21	770	Operation Supervision and Engineering	
22	771	Operation Labor	
23	772	Gas Shrinkage	
24	773	Fuel	
25	774	Power	
26	775	Materials	
27	776	Operation Supplies and Expenses	
28	777	Gas Processed by Others	
29	778	Royalties on Products Extracted	
30	779	Marketing Expenses	
31	780	Products Purchased for Resale	
32	781	Variation in Products Inventory	
33	782	Extracted Products Used by the Utility - Credit	( )
34	783	Rents	
35	784	Maintenance Supervision and Engineering	
36	785	Maintenance of Structures and Improvements	
37	786	Maintenance of Extraction and Refining Equipment	
38	787	Maintenance of Pipe Lines	
39	788	Maintenance of Extracted Products Storage Equipment	
40	789	Maintenance of Compressor Equipment	
41	790	Maintenance of Gas Measuring & Regulating Equipment	
42	791	Maintenance of Other Equipment	
		C. Exploration and Development	
43	795	Delay Rentals	
44	796	Nonproductive Well Drilling	
45	797	Abandoned Leases	
46	798	Other Exploration	

GAS OPERATING EXPENSES -- Arkansas			
Line No.	Acct. No.	Account	Amount
		D. Other Gas Supply Expenses	
47	800	Natural Gas Well Head Purchases	
48	800.1	Natural Gas Well Head Purchases, Intracompany Transfers	
49	801	Natural Gas Field Lines Purchases	
50	802	Natural Gas Gasoline Plant Outlet Purchases	
51	803	Natural Gas Transmission Line Purchases	228,677,518
52	804	Natural Gas City Gate & LNG Purchases	
53	805	Other Gas Purchases, Purchased & Incremental Gas Cost Adjustments	(130,992,639)
54	806	Exchange Gas	(2,128,246)
55	807	Purchased Gas Expenses	
56	808.1	Gas Withdrawn from Storage - Debit	13,048,571
57	808.2	Gas Delivered to Storage - Credit	(22,933,371)
58	809.1	Withdrawals of LNG held for Processing - Debit	
59	809.2	Deliveries of Natural Gas for Processing - Credit	( )
60	810	Gas Used for Compressor Station Fuel - Credit	(1,542)
61	811	Gas Used for Products Extraction - Credit	( )
62	812	Gas Used for Other Utility Operations - Credit	8,657
63	813	Other Gas Supply Expenses	837,422
64		Total Production Expenses	87,975,853
		II. NATURAL GAS STORAGE, TERMINAL. & PROCESS. EXPS.	
		A. Underground Storage Expenses	
65	814	Operation Supervision and Engineering	182,027
66	815	Maps and Records	
67	816	Wells Expense	73,525
68	817	Lines Expense	949
69	818	Compressor Station Expenses	31,019
70	819	Compressor Station Fuel and Power	
71	820	Measuring and Regulating Station Expenses	8,058
72	821	Purification Expenses	126,469
73	822	Exploration and Development	
74	823	Gas Losses	
75	824	Other Expenses	390,102
76	825	Storage Well Royalties	
77	826	Rents	
78	830	Maintenance Supervision and Engineering	76,233
79	831	Maintenance of Structures and Improvements	
80	832	Maintenance of Reservoirs and Wells	7,110
81	833	Maintenance of Lines	1,586
82	834	Maintenance of Compressor Station Equipment	23,907
83	835	Maintenance of Measuring and Regulating Station Equipment	3,473
84	836	Maintenance of Purification Equipment	12,429
85	837	Maintenance of Other Equipment	
		B. Other Storage Expenses	
86	840	Operation Supervision and Engineering	0
87	841	Operation Labor and Expenses	0
88	842	Rents; Fuel; Power; Gas Losses	
89	843.1	Maintenance Supervision and Engineering	
90	843.2	Maintenance of Structures and Improvements	
91	843.3	Maintenance of Gas Holders	
92	843.4	Maintenance of Purification Equipment	

GAS OPERATING EXPENSES -- Arkansas			
Line No.	Acct. No.	Account	Amount
93	843.5	Maintenance of Liquefaction Equipment	0
94	843.6	Maintenance of Vaporizing Equipment	
95	843.7	Maintenance of Compressor Equipment	
96	843.8	Maintenance of Measuring and Regulating Station Equipment	
97	843.9	Maintenance of Other Equipment	
		C. LNG Terminaling & Processing Expenses	
98	844.1	Operation Supervision and Engineering	(                      )
99	844.2	LNG Processing Terminal Labor and Expenses	
100	844.3	Liquefaction Processing Labor and Expenses	
101	844.4	Liquefaction Transportation Labor and Expenses	
102	844.5	Measuring and Regulating Labor and Expenses	
103	844.6	Compressor Station Labor and Expenses	
104	844.7	Communication System Expenses	
105	844.8	System Control and Load Dispatching	
106	845.1	Fuel; Power; Rents;	
	-.4	Demurrage Charges	
107	845.5	Wharfage Receipts - Credit	
108	845.6	Processing Liquefied or Vaporized Gas by Others	
109	846.1	Gas Losses	
110	846.2	Other Expenses	
111	847.1	Maintenance Supervision and Engineering	
112	847.2	Maintenance of Structures and Improvements	
113	847.3	Maintenance of LNG Processing Terminal Equipment	
114	847.4	Maintenance of LNG Transportation Equipment	
115	847.5	Maintenance of Measuring and Regulating Equipment	
116	847.6	Maintenance of Compressor Station Equipment	
117	847.7	Maintenance of Communication Equipment	
118	847.8	Maintenance of Other Equipment	
119		Total Nat. Gas Storage, Terminaling & Processing Expenses	936,888
		III. TRANSMISSION EXPENSES	
120	850	Operation Supervision and Engineering	314,667
121	851	System Control and Load Dispatching	46,280
122	852	Communication System Expenses	15,978
123	853	Compressor Station Labor and Expenses	789,556
124	854	Gas for Compressor Station Fuel	
125	855	Other Fuel and Power for Compressor Station	
126	856	Mains Expense	391,929
127	857	Measuring and Regulation Station Expenses	9,768
128	858	Transmission and Compression of Gas by Others	
129	859	Other Expenses	783,815
130	860	Rents	33,071
131	861	Maintenance Supervision and Engineering	19,426
132	862	Maintenance of Structures and Improvements	2,238
133	863	Maintenance of Mains	75,081
134	864	Maintenance of Compressor Station Equipment	126,584
135	865	Maintenance of Measuring and Regulating Station Equipment	1,065
136	866	Maintenance of Communication Equipment	1,515
137	867	Maintenance of Other Equipment	5,394
138		Total Transmission Expenses	2,616,366

GAS OPERATING EXPENSES -- Arkansas			
Line No.	Acct. No.	Account	Amount
IV. DISTRIBUTION EXPENSES			
139	870	Operation Supervision and Engineering	2,381,978
140	871	Distribution Load Dispatching	3,491
141	872	Compressor Station Labor and Expenses	666
142	873	Compressor Station Fuel and Power	
143	874	Mains and Services Expense	5,773,399
144	875	Measuring and Regulating Station Expenses - General	405,957
145	876	Measuring and Regulating Station Expenses - Industrial	5,573
146	877	Measuring and Regulating Station Expenses - City Gate Chk Stations	332,357
147	878	Meter and House Regulator Expenses	994,880
148	879	Customer Installation Expenses	707,195
149	880	Other Expenses	3,260,298
150	881	Rents	53,145
151	885	Maintenance Supervision and Engineering	34,139
152	886	Maintenance of Structures and Improvements	
153	887	Maintenance of Mains	1,458,234
154	888	Maintenance of Compressor Station Equipment	1,327
155	889	Maintenance of Measuring and Regulating Station Equip - General	162,319
156	890	Maintenance of Measuring and Regulating Station Equip - Industrial	36,893
157	891	Maint of Measuring and Regulating Station Equip - City Gate Ck Sta	105,830
158	892	Maintenance of Service	311,982
159	893	Maintenance of Meters and House Regulators	619,028
160	894	Maintenance of Other Equipment	113,470
161		Total Distribution Expenses	16,762,164
V. CUSTOMER ACCOUNTS EXPENSE			
162	901	Supervision	156,060
163	902	Meter Reading Expenses	788,886
164	903	Customer Records and Collection Expenses	3,164,283
165	904	Uncollectible Accounts	1,374,859
166	905	Miscellaneous Customer Accounts Expense	71,627
167		Total Customer Accounts Expenses	5,555,715
VI. CUSTOMER SERVICE & INFORMATIONAL EXPENSES			
168	907	Supervision	84,246
169	908	Customer Assistance Expenses	51,123
170	909	Informational & Instructional Advertising Expenses	7,316
171	910	Miscellaneous Customer Service & Informational Expenses	7,787
172		Total Customer Service & Informational Expenses	150,471
VII. SALES EXPENSE			
173	911	Supervision	1
174	912	Demonstrating and Selling Expenses	581,476
175	913	Advertising Expenses	107,729
176	916	Miscellaneous Sales Expenses	
177		Total Sales Expenses	689,206
VIII. ADMINISTRATIVE & GENERAL EXPENSE			
178	920	Administrative and General Salaries	10,457,575
179	921	Office Supplies and Expenses	3,131,252
180	922	Administrative Expenses Transferred - Credit	(2,262,274)
181	923	Outside Services Employed	2,135,404
182	924	Property Insurance	121,452
183	925	Injuries and Damages	1,481,179

GAS OPERATING EXPENSES -- Arkansas			
Line No.	Acct. No.	Account	Amount
184	926	Employee Pensions and Benefits	7,323,087
185	927	Franchise Requirements	
186	928	Regulatory Commission Expenses	374,532
187	929	Duplicate Charges - Credit	7
188	930.1	General Advertising Expenses	349,182
189	930.2	Miscellaneous General Expenses	687,825
190	931	Rents	1,915,439
191	935	Maintenance of General Plant	1,618,212
192		Total Administrative and General Expenses	27,332,872
193		TOTAL OPERATING EXPENSES BEFORE DEPRECIATION AND AMORTIZATION AND BEFORE TAXES	142,019,534
IX. DEPRECIATION AND AMORTIZATION EXPENSES			
194	403	Depreciation Expense	19,820,059
195	404.1	Amortization and Depletion of Producing Natural Gas Land and Land Rights	
196	404.2	Amort. of Underground Storage Land and Land Rights	
197	404.3	Amort. of Other Limited-term Gas Plant	
198	405	Amort. of Other Gas Plant	
199	406	Amort. of Gas Plant Acquisition Adjustments	
200	407.1	Amort. of Extraordinary Property Losses, Unrecovered Plant and Regulatory Study Costs	
201	407.2	Amort. of Conversion Expenses	
202		Total Depreciation and Amortization Expenses	19,820,059
203		TOTAL OPERATING EXPENSES BEFORE TAXES (Ref. P. G-25)	161,839,593
Explain any unusual items included on this schedule:			



**GAS OPERATING REVENUES (Account 400) - ARKANSAS ONLY**

1. Report below natural gas operating revenues for each prescribed account, and manufactured gas revenues in total.  
 2. Natural gas means either natural gas unmixed or any mixture of natural and manufactured gas.  
 3. Report number of customers, columns (g) and (h), on the basis of meters, in addition to the number of flat rate accounts, except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added.

The average number of customers means the average of twelve figures at the close of each month.  
 4. Report quantities of natural gas sold in Mcf (14.73 psia at 60 degrees F). If billings are on a therm basis, give the Btu contents of the gas sold and the sales converted to Mcf.  
 5. If increases or decreases from previous year (columns (d), (f), and (h)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

6. Commercial and Industrial Sales, Account 481, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 200,000 Mcf per year or approximately 800 Mcf per day of normal requirements. (See Account 481 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

Line No.	Acct. No.	Title of Account	OPERATING REVENUES		MCF OF NATURAL GAS SOLD		AVG NO OF NAT GAS CUSTS PER MO	
			Amount for Year	Amount for Previous Year	Quantity for Year	Quantity for Previous Year	Number for Year	Number for Previous Year
		(a)	(c)	(d)	(e)	(f)	(g)	(h)
1		<b>GAS SERVICE REVENUES</b>						
2	480	Residential Sales	123,450,608	107,313,594	9,775,873	9,768,342	160,571	156,276
3	481	Commercial & Industrial Sales						
4		Small (or Commercial) (See Instr. 6)	65,217,298	50,774,018	6,855,567	6,195,785	18,058	17,992
5		Large (or Industrial) (See Instr. 6)	9,092,622	7,570,668	1,277,112	1,313,347	220	220
6	482	Public Street & Highway Lighting						
7	484	Other Sales to Public Authorities						
8		TOTAL Sales to Ultimate Consumers	197,760,527	165,658,280	17,908,551	17,277,474	178,849	174,487
9	483	Sales for Resale						
10		TOTAL Natural Gas Service Revenues	197,760,527	165,658,280	17,908,551	17,277,474	178,849	174,487
11		Revenues from Manufactured Gas						
12		TOTAL Gas Service Revenues	197,760,527	165,658,280	17,908,551			
13		<b>OTHER OPERATING REVENUES</b>						
14	485	Intracompany Transfers						
15	487	Forfeited Discounts	1,539,032	1,447,945				
16	488	Miscellaneous Service Revenues	262,432	189,325				
17	489	Rev. from Trans. Of Gas of Others	16,320,497	15,167,029	12,425,352			
18	490	Sales of Prod. Ext. from Nat. Gas						
19	491	Rev. from Nat. Gas Proc. By Others						
20	492	Incidental Gasoline and Oil Sales						
21	493	Rent from Gas Property	2,408,814	2,619,940				
22	494	Interdepartmental Rents						
23	495	Other Gas Revenues	(107,732)	(151,036)				
24		Total Other Operating Revenues	20,423,043	19,273,202	12,425,352			
25		Total Gas Operating Revenues	218,183,570	184,931,482	30,333,904			
26	496	(Less) Provision for Rate Refunds	(249,635)	(601,049)				
27		Total Gas Operating Revenues Net of Provision for Refunds	217,933,935	184,330,433	30,333,904			
28		Dist. Type Sales by States (incl. Main Line Sales to Residential and Commercial Customers)	188,667,905	158,087,612	16,631,440			
29		Main Line Industrial Sales (incl. Main Line Sales to Public Authorities)	9,092,622	7,570,668	1,277,112			
30		Sales for Resale						
31		Other Sales to Pub. Authorities (Local Dist. Only)						
32		Interdepartmental Sales						
33		Total (Same as Line 10, Columns (c) and (e))	197,760,527	165,658,280	17,908,551			
							<b>Gross Assessable Revenues</b>	
							Line 27 Total From this Schedule	217,933,935
							Add Back Line 26 Amt. (Acct. 496, Provision For Rate Refunds)	249,635
							Less: Credit For Rate Refunds Paid This Reporting Year	(619,085)
							<b>Total Gross Assessable Revenues</b>	<b>\$217,564,485</b>

Name of Company Black Hills Energy Arkansas, Inc.Time Period 2022 - 2023

**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897**  
**-- GAS UTILITIES --**

1. Provide the following information relating to transmission lines, both existing and proposed, designed to transport gas at pressures in excess of 125 pounds per square inch extending a distance of more than one (1) mile to be used to supply system demands during the next two (2) calendar years (excluding pipelines devoted solely to gathering of gas from gas wells constructed within the limits of any gas field):

Year	(a) Line Size	(b) Design Pressure	(c) Line Distance	(d) Route of Line	(e) Purpose of Line
2021	10"	720 psig	2.51 miles	Along Hwy 12 from XNA to Lee Harris Valve Setting	Increase diameter is required to maintain pressure and flow during peak load events
2021	10"	720 psig	1.16 miles	From North College Avenue northwesterly to Washington Regional Hospital	Pipeline line integrity project reconfirming MAOP on high risk pipeline segments
2021	8"	720 psig	1.16 miles	From North College Avenue northwesterly to Washington Regional Hospital	Pipeline line integrity project reconfirming MAOP on high risk pipeline segments

**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897  
-- GAS UTILITIES --**

1. Continued

(f) Cost of Line	(g) No. of Booster Stations	(h) Location of Booster Stations	Date		(k) Line Ownership	
			(i) Const. Began/ Begins	(j) Line Was/Will Be In Service	% Owned	Other Owners (if Applicable)
\$8.8 million			TBD 2022	TBD 2024		
\$6.6 million			3/21/2022	11/4/2022		
\$6.6 million			3/21/2022	11/4/2022		

**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897  
-- GAS UTILITIES --**

2. Provide by consumer classes (to include residential sales, commercial sales, industrial sales, other sales to public authorities, sales for resale, interdepartmental sales) forecasts of the following for the next two (2) calendar years:

(a) Year	(b) Customer Class	(c) Avg. No. of Customers	(d) Sales (mcf)	(e) System Peak Demand (mcf)	(k) Non- Coincidental Peak Demand (mcf)	(f) % Line Losses
2022	Residential	162,066	11,020,500			2.25%
	Commercial	18,329	7,405,987			
	Industrial	13	656,354			
	Agriculture	100	35,764			
		180,508	19,118,605	294,655		
2023	Residential	164,498	11,185,838			2.25%
	Commercial	18,441	7,511,706			
	Industrial	13	1,497,585			
	Agriculture	100	35,789			
		183,052	20,230,918	301,442		

**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897  
-- GAS UTILITIES --**

3. Provide forecasts of the following for the next two (2) calendar years in thousands of cubic feet (beginning January 1):

Year	(a) System Peak Demand	(b) Annual System Sales	(c) Sources of Gas <sup>1</sup>
2022	294,655	19,118,605	The Company anticipates that all gas requirements will be supplied under contracts resulting from a competitive bidding process and/or spot purchases.
2023	301,442	20,230,918	The Company anticipates that all gas requirements will be supplied under contracts resulting from a competitive bidding process and/or spot purchases.

<sup>1</sup> To include self-owned production capability, firm and non-firm purchases identified by contract.

**FUTURE SALES, LOADS, & RESOURCES PER DOCKET NO. U-2897**  
**-- GAS UTILITIES --**

4. Describe methodology used in forecasts in sufficient detail to allow replication by a third party. Include graphs and formulae if appropriate.

Reference 2a - f

2a-d. The expected number of customers by class is projected based on customer growth expectations.

Budgeted Mcf sales are determined by applying a class average normalized for weather to the projected number of customers by class.

2e,k. The represented data is taken from the BHEA Gas Supply plan for years 2022 and 2023. The company has no basis to show noncoincidental peak demand to be different from the system peak load for heating and as such the peak tends to increase the same as residential and commercial loads when the temperature drops.

Reference 3a & b

Black Hills Energy Arkansas uses a computer program and system model to forecast system growth and to design changes and additions to the Company's transmission system. The computer program is based on a peak hour rather than a peak day. The actual computer program is based on the well-known "Colebrook" pipeline design formula and is designed to balance end point loads and pressures.



# REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION

## CHECK LIST

Company Name Black Hills Energy Arkansas, Inc.

Instructions: In the space provided, please enter the appropriate amounts from the Annual Report to the APSC. Any discrepancies should be fully explained. Any differences between ending figures from last year's annual report and beginning balances in this year's annual report should be fully explained.

Description	Page G-6 Amount	Page G-10 Amount
Gas Plant-in-Service	750,406,244	750,406,244
Gas Plant under Capital Leases	456,621	456,621
Gas Plant Purchased or Sold		
Experimental Gas Plant Unclassified		
Gas Plant Leased to Others		
Gas Plant & Production Properties Held for Future Use		
Completed Construction Not Classified	59,535,458	59,535,458
Construction Work-Progress	14,325,151	14,325,151
Gas Plant Acquisition Adjustment		
Other Gas Plant Adjustments		
Gas Stored Underground - Noncurrent	34,553,703	34,553,703
Other Utility Plant	21,813,703	21,813,703
Description	Page G-6 Amount	Page G-24 Amount
Accumulated Provision for Depreciation of Gas Utility Plant	165,304,152	165,304,152
Accum Provision for Amortization of Gas Acquisition Adj.		
Accumulated Provision for Depreciation of Other Utility Plant	14,002,981	14,002,981
Accumulated Provision for Uncollectibles	420,819	420,819
Description	Page G-6 Amount	Page G-17 Amount
Nonutility Property and related Accum. Depr.	9,933	9,933
Investment in Associated and Subsidiary Companies		
Other Investments		
Sinking Funds, Deprec. Funds and Other Special Funds		



**REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION**

**CHECK LIST**

<b>Description</b>	<b>Page G-7 Amount</b>	<b>Page G-18 Amount</b>
Unamortized Debt Expense  Extraordinary Property Losses		
<b>Description</b>	<b>Page G-8 Amount</b>	<b>Page G-19 Amount</b>
Common Stock Subscribed Premium on Capital Stock Reacquired Capital Stock		
<b>Description</b>	<b>Page G-8 Amount</b>	<b>Page G-20 Amount</b>
Bonds Reacquired Bonds Advances from Associated Companies Other Long-Term Debt Total LT Debt Notes Payable Notes Payable to Associated Companies	457,444,675	457,444,675
<b>Description</b>	<b>Page G-8 Amount</b>	<b>Page G-26 Amount</b>
Miscellaneous Paid-In Capital Unappropriated Undistributed Subsidiary Earnings	274,022,440 49,079,886	274,022,440 49,079,886
<b>Description</b>	<b>Page G-9 Amount</b>	<b>Page G-21 Amount</b>
Accounts Payable - Associated Companies Taxes Accrued Interest Accrued Misc. Current & Accrued Liabilities	14,809,835 9,352,048 0 6,940,209	14,809,835 9,352,048 0 6,940,209

**REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION**

**CHECK LIST**

<b>Description</b>	<b>Page G-9 Amount</b>	<b>Page G-22 Amount</b>
Customer Deposits Customer Advances for Construction Other Deferred Credits	3,201,801 238,860 31,227,318	3,201,801 238,860 31,227,318
<b>Description</b>	<b>Page G-9 Amount</b>	<b>Page G-23 Amount</b>
Accum. Deferred Investment Tax Credits Accum. Deferred Income Taxes - Accel. Amort. Accum. Deferred Income Taxes - Other Property Accum. Deferred Income Taxes - Other Total Def Inc Taxes	52,239,519 34,560,193 86,799,712	52,239,519 34,560,193 86,799,712
<b>Description</b>	<b>Page G-10 Amount</b>	<b>Page G-13 Amount</b>
Total Gas Plant In Service	750,862,865	750,862,865
<b>Description</b>	<b>Page G-25 Amount</b>	<b>Page G-26 Amount</b>
Balance Transfer to Earned Surplus	21,358,127	21,358,127
<b>Description</b>	<b>Page G-25 Amount</b>	<b>Page G-31 Amount</b>
Operating Expenses	161,839,593	161,839,593
<b>Description</b>	<b>Page G-25 Amount</b>	<b>Page G-32 Amount</b>
Operating Revenues	217,933,935	217,933,935

## STATEMENT OF ACCURACY

I do hereby state that the amounts contained in this report are true and accurate, schedules have been cross-referenced by use of the attached check list, and that the accuracy of all totals has been verified by me or under my supervision. Should I or anyone under my supervision become aware of any error in or omission from this report, I will take steps to notify the Arkansas Public Service Commission of such error or omission and provide corrected schedules as soon as possible.



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**Director - Regulatory and Finance**

REPORT TO ARKANSAS PUBLIC SERVICE COMMISSION

**COMPANY CONTACTS**

Company Information	
<b>Company Name</b>	Black Hills Energy Arkansas, Inc.
<b>dba</b>	Black Hills Energy
<b>Official Mailing Address</b>	655 E Millsap Road, Fayetteville, AR 72703
<b>Mailing Address for APSC Annual Assessment Invoice</b>	655 E Millsap Road, Fayetteville, AR 72703

AREA	PERSON TO CONTACT	PHONE #	FAX #	E-MAIL
Annual Report	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
APSC Annual Assessment	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
Fuel Adjustment Report	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
Cost of Debt Report	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
Tariffs	Rob Daniel	479-601-8201		Rob.Daniel@blackhillscorp.com
Accounting	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
Rates	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
Engineering	Charles Bayles	479-601-8170		Charles.Bayles@blackhillscorp.com
Finance	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
Income Taxes	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
Property Taxes	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com
Gas Supply	David Brink	479-601-8171		David.Brink@blackhillscorp.com
Legal	Jeff Dangeau	479-601-8174		Jeff.Dangeau@blackhillscorp.com
Data Processing	Wendy Robbins	479-601-8195		Wendy.Robbins@blackhillscorp.com

Please list the number of utility employees located in Arkansas

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